INVESTMENT STATISTICS REPORT

REVISED INTENTIONS 1999

JULY 28, 1999

PRIVATE AND PUBLIC INVESTMENT - REVISED INTENTIONS 1999

Statistics Canada has released revised 1999 capital investment data for Canada and the provinces. Revisions have also been made to all capital investment data back to 1991 to reflect changes to the survey.

For Manitoba the chief effect of the revision has been to raise the 1999 estimate of total new capital investment by $75.6 million from the original forecast released in February of this year. All of the increase is in the private sector, where capital investment for 1999 is now expected to total $3.94 billion, or $104 million higher than first forecast. Manitoba public sector capital investment in 1999 is now expected to be about $28 million lower than first forecast, despite an increase of $38 million in spending for health care and social assistance by the province.

	1999 Revised Intentions ($Millions)	1998 Preliminary Actual ($Millions)	Percent Change
Total Capital	4,979.4	5,181.0	-3.9
Private Capital Investment	3,937.3	4,138.6	-4.9
Public Capital Investment	1,042.1	1,042.3	0.0
Manufacturing Investment	528.7	634.8	-16.7

Despite the improved numbers for 1999, Manitoba will see a general slowdown in new capital investment compared with 1998. Total new capital investment in the province is now expected to reach $4.98 billion in 1999, down $201.6 million (-3.9%) from 1998 levels. Our decline this year follows seven consecutive years of steady growth marked by particularly strong gains in the last four years. From 1995 to 1998, Manitoba's growth in total new capital investment outpaced the national average every year. In that time, our total growth in new capital investment was 45.8%, about twice Canada's 22.7% increase. Total capital investment at the national level should grow by 6.8% this year.

Manitoba's growth over the last several years has been driven by strong private sector gains, and that is where the entire decline for 1999 is as well. Private capital investment for Manitoba is now expected to be down $201.3 million in 1999, a 4.9% decrease from last year. Private sector spending at the national level should rise by 6.4% in 1999.

Much of our decline in private sector investment for 1999 is in two areas - transportation and warehousing and manufacturing. The decline in transportation and warehousing reflects the winding down of oil and gas pipeline construction from the high levels of activity over the last few years. Lower manufacturing capital investment in 1999 likely reflects the completion of major expansions such as the Simplot plant in Brandon.

Capital investment in Manitoba's manufacturing sector is now expected to decline 16.7% in 1999 compared with last year's levels. This follows a 3.2% decline in 1998. But the slowdown in manufacturing capital investment follows strong activity for most of this decade in Manitoba. Even with recent declines factored in, capital investment in Manitoba's manufacturing sector has grown by 220.4% since 1991, far stronger than Canada's 37.5% gain, and the best record in the country.

Areas of strength for Manitoba this year include finance and insurance (up $108.2 million or 45.3%), wholesale trade (up $76.7 million or 73.9%) and health care and social assistance (up $52.1 million or 73.9%). New capital investment in housing should total $915.6 million in 1999, a 3.0% increase over last year.

The private sector investment decline this year follows a strong 1998, when Manitoba's growth rate was 7.3%, fourth best provincially, and much stronger than Canada's 0.1% decline. In fact, Manitoba's private sector is coming off seven consecutive years (1992 to 1998) of steady capital investment growth.

CONTENTS

CHART 1 - TOTAL CAPITAL INVESTMENT BY PROVINCE

CHART 2 - MANITOBA TOTAL CAPITAL INVESTMENT

CHART 3 - PRIVATE CAPITAL INVESTMENT BY PROVINCE

CHART 4 - PUBLIC CAPITAL INVESTMENT BY PROVINCE

CHART 5 - MANITOBA PRIVATE AND PUBLIC CAPITAL INVESTMENT

TABLE 1 - MANITOBA CAPITAL INVESTMENT BY INDUSTRY

TABLE 2 - TOTAL CAPITAL INVESTMENT BY PROVINCE

TABLE 3 - MANUFACTURING CAPITAL INVESTMENT BY PROVINCE

TABLE 4 - PRIVATE CAPITAL INVESTMENT BY PROVINCE

TABLE 5 - PUBLIC CAPITAL INVESTMENT BY PROVINCE

CHART 1

TOTAL CAPITAL INVESTMENT BY PROVINCE
(PERCENT CHANGE 1999/98)

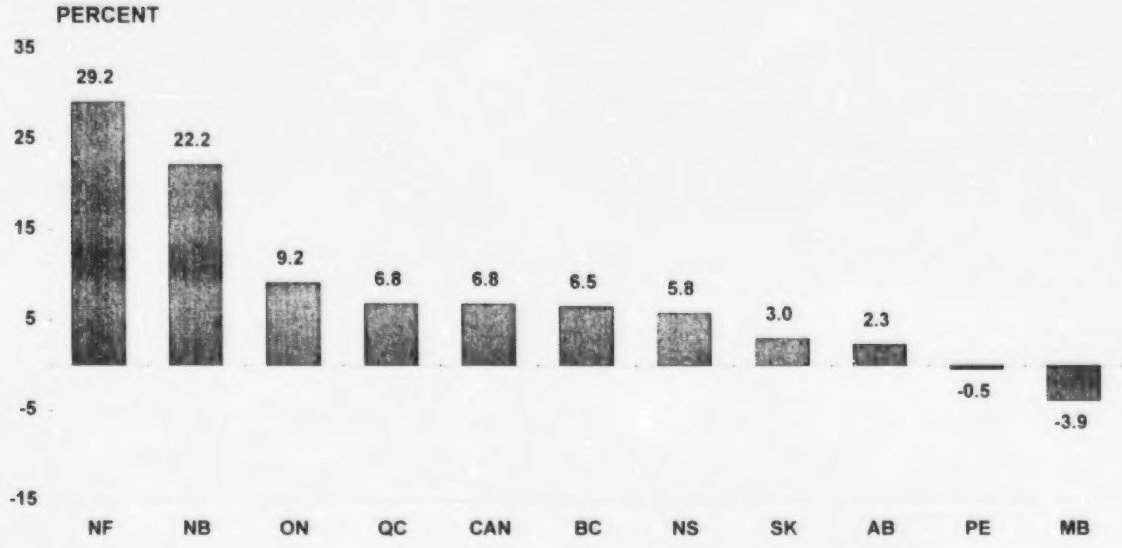
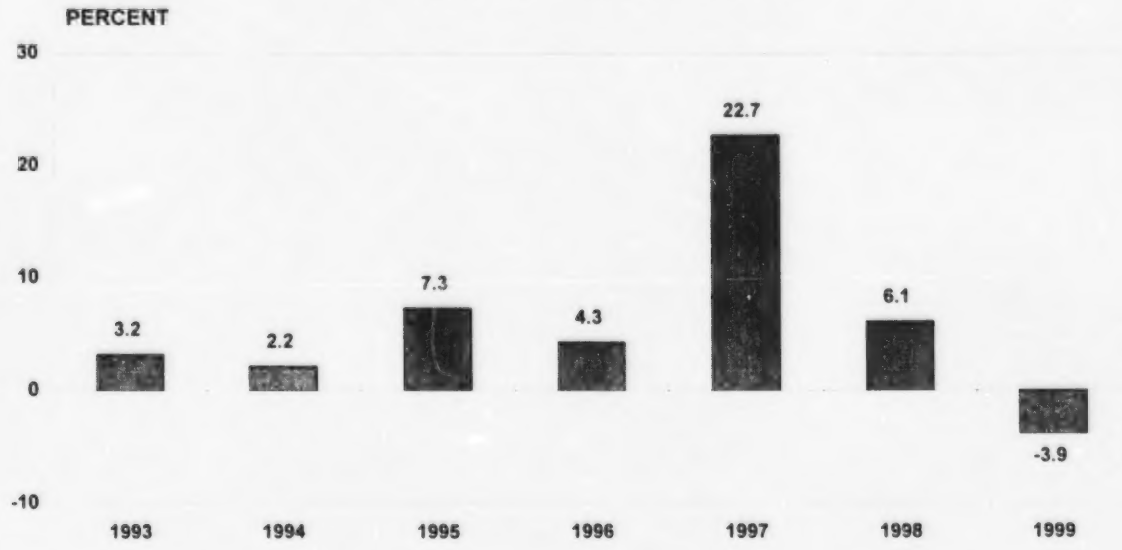


CHART 2

MANITOBA TOTAL CAPITAL INVESTMENT
(PERCENT CHANGE 1993 - 1999)



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

JULY 28, 1999

CHART 3

PRIVATE CAPITAL INVESTMENT BY PROVINCE
(PERCENT CHANGE 1999/98)

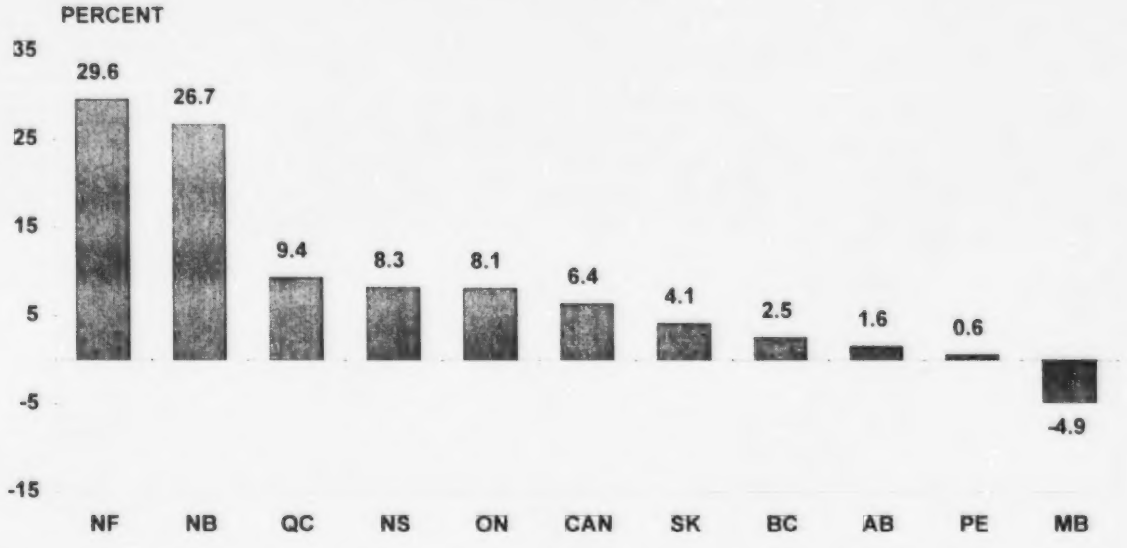
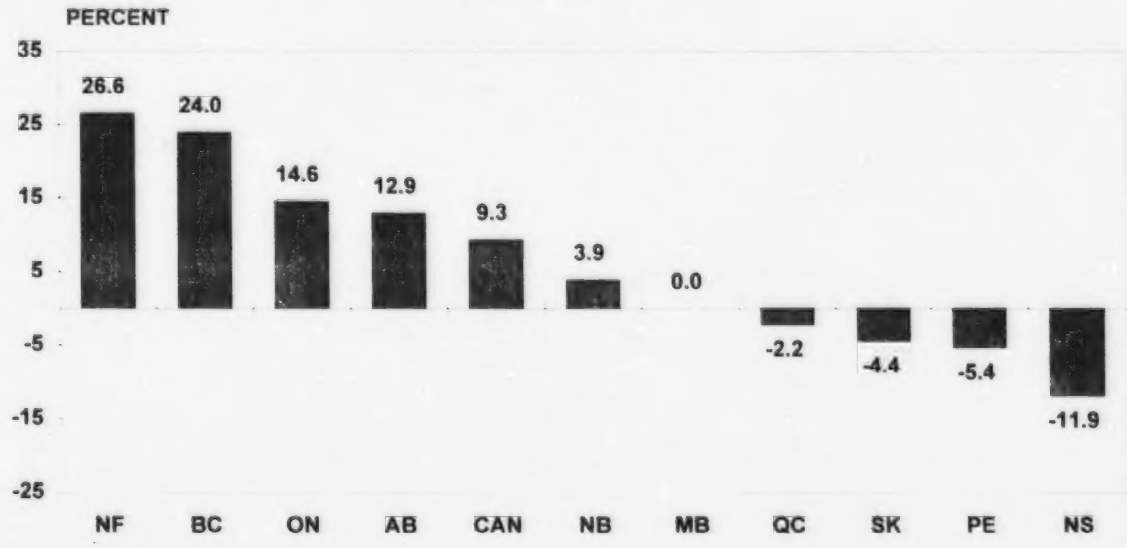


CHART 4

PUBLIC CAPITAL INVESTMENT BY PROVINCE
(PERCENT CHANGE 1999/98)

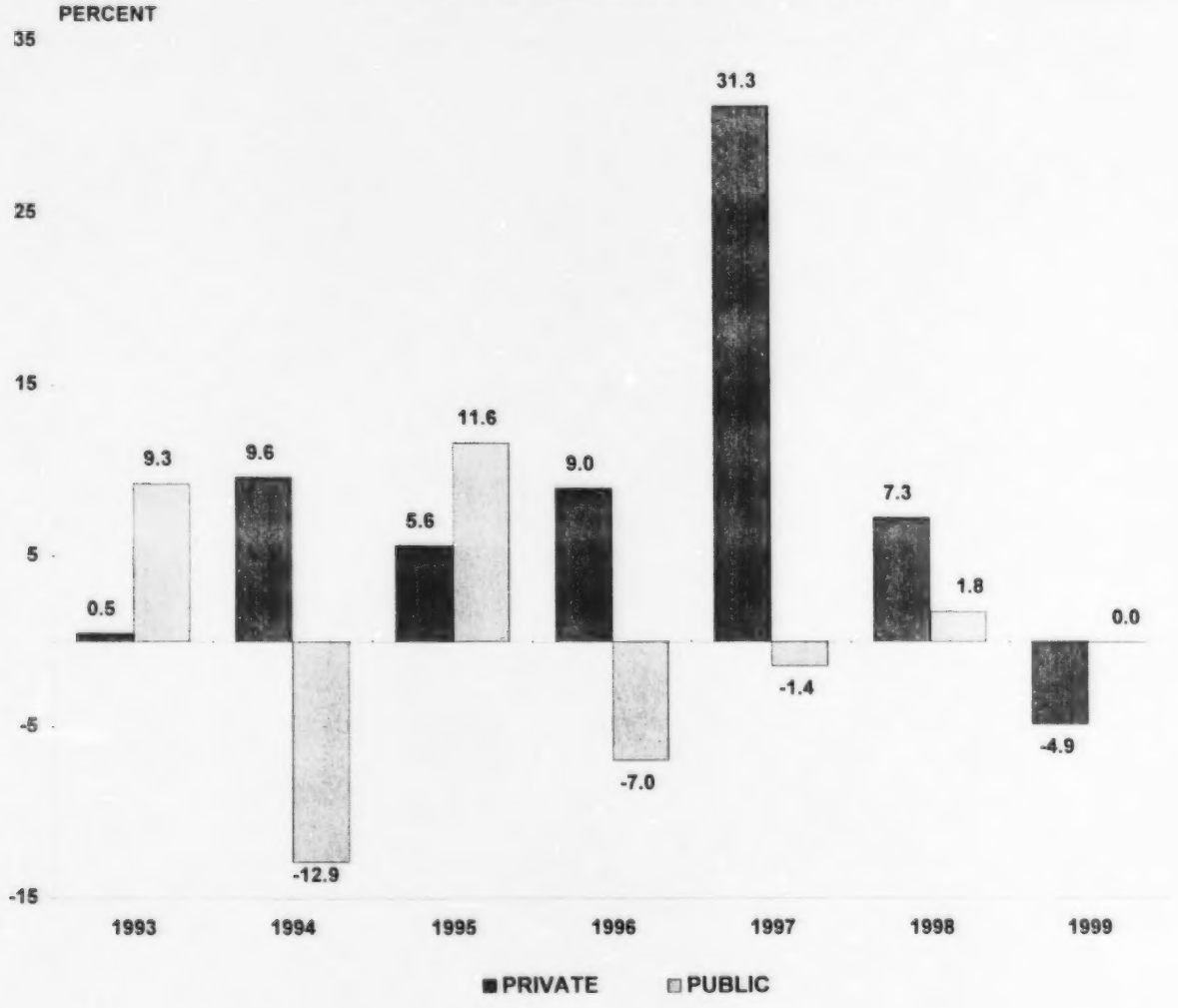


DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

JULY 28, 1999

CHART 5

MANITOBA PRIVATE & PUBLIC CAPITAL INVESTMENT
(ANNUAL PERCENT CHANGE 1993 - 1999)



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

JULY 28, 1999

TABLE 1: MANITOBA CAPITAL INVESTMENT BY INDUSTRY (MILLIONS OF DOLLARS)

	1993	1994	1995	1996	1997	1998	1999
AGRIC, FORESTRY, FISHING & HUNTING	384.4	380.8	375.3	358.4	441.2	406.3	417.7
MINING & OIL & GAS EXTRACTION	139.3	180.6	267.8	239.5	229.7	179.3	170.1
UTILITIES	413.3	313.1	310.9	377.9	350.6	380.8	393.1
CONSTRUCTION	41.7	72.5	96.4	104.2	108.7	131.6	117.4
MANUFACTURING	246.5	248.7	436.4	497.9	655.8	634.8	528.7
WHOLESALE TRADE	60.7	86.5	111.3	90.3	140.0	103.8	180.5
RETAIL TRADE	103.2	139.8	112.0	111.4	129.0	195.6	154.7
TRANSPORTATION & WAREHOUSING	271.3	271.4	253.1	452.8	518.1	717.9	518.9
INFORMATION & CULTURAL INDUSTRIES	228.0	156.9	168.8	139.0	234.5	227.8	243.3
FINANCE & INSURANCE	68.3	92.4	135.3	112.4	234.7	238.9	347.1
REAL ESTATE & RENTAL & LEASING	171.1	85.1	68.6	75.0	91.0	131.2	104.1
PROF, SCIENTIFIC, & TECHNICAL SERV	24.5	21.6	26.4	45.9	127.2	124.2	84.0
EDUCATION SERVICES	59.8	73.3	79.7	75.3	72.0	64.1	50.1
HEALTH CARE & SOCIAL ASSISTANCE	68.8	56.7	55.0	60.0	79.4	70.5	122.6
OTHER SERVICES[1]	86.6	121.9	79.8	94.2	271.7	261.9	188.0
PUBLIC ADMINISTRATION[2]	408.2	426.6	517.8	412.0	380.0	423.4	443.5
HOUSING	702.4	826.0	719.5	731.8	818.7	888.9	915.6
TOTAL CAPITAL INVESTMENT	**3,478.1**	**3,553.9**	**3,814.1**	**3,978.0**	**4,882.3**	**5,181.0**	**4,979.4**
PRIVATE CAPITAL INVESTMENT	**2,329.3**	**2,553.5**	**2,697.1**	**2,938.9**	**3,858.2**	**4,138.6**	**3,937.3**
PUBLIC CAPITAL INVESTMENT	**1,148.8**	**1,000.5**	**1,117.0**	**1,039.1**	**1,024.1**	**1,042.3**	**1,042.1**
			ANNUAL PERCENT CHANGE				
AGRIC, FORESTRY, FISHING & HUNTING	29.4	-0.9	-1.4	-4.5	23.1	-7.9	2.8
MINING & OIL & GAS EXTRACTION	20.8	29.6	48.3	-10.6	-4.1	-21.9	-5.1
UTILITIES	-0.2	-24.2	-0.7	21.6	-7.2	8.6	3.2
CONSTRUCTION	-5.2	73.9	33.0	8.1	4.3	21.1	-10.8
MANUFACTURING	41.5	0.9	75.5	14.1	31.7	-3.2	-16.7
WHOLESALE TRADE	-6.5	42.5	28.7	-18.9	55.0	-25.9	73.9
RETAIL TRADE	-13.0	35.5	-19.9	-0.5	15.8	51.6	-20.9
TRANSPORTATION & WAREHOUSING	-36.9	0.0	-6.7	78.9	14.4	38.6	-27.7
INFORMATION & CULTURAL INDUSTRIES	28.9	-31.2	7.6	-17.7	68.7	-2.9	6.8
FINANCE & INSURANCE	1.3	35.3	46.4	-16.9	108.8	1.8	45.3
REAL ESTATE & RENTAL & LEASING	-2.5	-50.3	-19.4	9.3	21.3	44.2	-20.7
PROF, SCIENTIFIC, & TECHNICAL SERV	-57.2	-11.8	22.2	73.9	177.1	-2.4	-32.4
EDUCATION SERVICES	-5.2	22.6	8.7	-5.5	-4.4	-11.0	-21.8
HEALTH CARE & SOCIAL ASSISTANCE	-31.1	-17.6	-3.0	9.1	32.3	-11.2	73.9
OTHER SERVICES[1]	42.7	40.8	-34.5	18.0	188.4	-3.6	-28.2
PUBLIC ADMINISTRATION[2]	-2.9	4.5	21.4	-20.4	-7.8	11.4	4.7
HOUSING	18.9	17.6	-12.9	1.7	11.9	8.6	3.0
TOTAL CAPITAL INVESTMENT	**3.2**	**2.2**	**7.3**	**4.3**	**22.7**	**6.1**	**-3.9**
PRIVATE CAPITAL INVESTMENT	**0.5**	**9.6**	**5.6**	**9.0**	**31.3**	**7.3**	**-4.9**
PUBLIC CAPITAL INVESTMENT	**9.3**	**-12.9**	**11.6**	**-7.0**	**-1.4**	**1.8**	**0.0**

1) Other services include: i. management of companies and enterprises, ii. administration, support, waste management and remedial services, iii. arts, entertainment and recreation, iv. accommodation and food services, and v. industries not included elswhere.

Other services excludes public administration.

2) Includes federal, provincial, territorial, local, regional and aboriginal capital expenditures on public administration.

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

1997 ACTUAL; 1998 PRELIMINARY ACTUAL; 1999 REVISED INTENTIONS.

JULY 28, 1999

TABLE 2: TOTAL CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
1993	3,478.1	120,980.5	2,466.8	497.7	2,868.2	2,380.6	25,581.7	42,508.3	4,012.6	18,056.4	18,372.5
1994	3,553.9	132,967.9	2,942.3	547.2	3,065.5	2,398.6	27,460.6	45,913.5	4,612.7	20,833.9	20,766.3
1995	3,814.1	132,677.3	2,936.9	558.0	2,972.6	2,563.2	25,784.0	47,268.0	4,906.7	20,907.0	19,987.6
1996	3,978.0	135,537.1	2,405.2	463.8	3,009.2	2,733.3	26,829.0	49,425.5	5,472.2	21,364.8	18,774.6
1997	4,882.3	161,725.5	2,738.0	444.5	3,964.4	2,675.1	29,568.9	58,321.7	7,448.5	28,833.9	21,806.6
1998	5,181.0	163,092.8	2,736.1	472.2	4,569.4	2,933.6	31,267.2	59,029.4	6,783.0	29,470.8	19,615.9
1999	4,979.4	174,240.9	3,534.1	470.0	4,835.0	3,585.3	33,406.6	64,446.1	6,986.9	30,159.5	20,896.4

	ANNUAL PERCENT CHANGE										MANITOBA RANK
1993	3.2	-0.6	16.9	27.9	0.5	-4.0	-1.0	-7.6	-0.3	10.5	4.3	5
1994	2.2	9.9	19.3	9.9	6.9	0.8	7.3	8.0	15.0	15.4	13.0	9
1995	7.3	-0.2	-0.2	2.0	-3.0	6.9	-6.1	3.0	6.4	0.4	-3.7	1
1996	4.3	2.2	-18.1	-16.9	1.2	6.6	4.1	4.6	11.5	2.2	-6.1	4
1997	22.7	19.3	13.8	-4.2	31.7	-2.1	10.2	18.0	36.1	35.0	16.1	4
1998	6.1	0.8	-0.1	6.2	15.3	9.7	5.7	1.2	-8.9	2.2	-10.0	4
1999	-3.9	6.8	29.2	-0.5	5.8	22.2	6.8	9.2	3.0	2.3	6.5	10

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.

1997 ACTUAL; 1998 PRELIMINARY ACTUAL; 1999 REVISED INTENTIONS.

MANITOBA BUREAU OF STATISTICS

JULY 28, 1999

TABLE 3: MANUFACTURING CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
1993	246.5	11,934.2	49.6	10.9	159.4	175.1	2,581.8	5,741.9	281.4	1,485.8	1,197.2
1994	248.7	14,251.1	51.7	16.5	158.7	240.3	3,344.7	7,279.5	169.9	1,136.7	1,602.4
1995	436.4	16,460.2	87.5	30.4	218.3	403.1	3,689.6	8,263.3	231.2	1,314.0	1,777.1
1996	497.9	17,478.2	87.7	34.1	337.6	501.7	4,023.2	8,922.5	240.2	1,251.4	1,579.7
1997	655.8	19,671.6	113.5	31.2	896.1	396.1	4,304.4	9,736.0	321.3	1,571.7	1,644.7
1998	634.8	19,427.0	175.8	62.8	508.1	460.7	4,605.4	9,161.7	400.9	2,200.5	1,215.2
1999	528.7	20,619.5	136.6	37.5	379.6	740.0	5,688.5	8,696.2	415.5	2,599.4	1,394.5

	ANNUAL PERCENT CHANGE										MANITOBA RANK
1993	41.5	0.6	-21.0	-8.4	-15.0	4.6	-18.3	21.3	-59.2	1.5	-0.5	1
1994	0.9	19.4	4.2	51.4	-0.4	37.2	29.5	26.8	-39.6	-23.5	33.8	7
1995	75.5	15.5	69.2	84.2	37.6	67.7	10.3	13.5	36.1	15.6	10.9	2
1996	14.1	6.2	0.2	12.2	54.6	24.5	9.0	8.0	3.9	-4.8	-11.1	3
1997	31.7	12.5	29.4	-8.5	165.4	-21.0	7.0	9.1	33.8	25.6	4.1	3
1998	-3.2	-1.2	54.9	101.3	-43.3	16.3	7.0	-5.9	24.8	40.0	-26.1	7
1999	-16.7	6.1	-22.3	-40.3	-25.3	60.6	23.5	-5.1	3.6	18.1	14.8	7

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.

1997 ACTUAL; 1998 PRELIMINARY ACTUAL; 1999 REVISED INTENTIONS.

MANITOBA BUREAU OF STATISTICS

JULY 28, 1999

TABLE 4: PRIVATE CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
1993	2,329.3	93,362.7	1,719.7	365.5	2,187.2	1,499.3	17,213.3	33,529.6	3,041.8	15,686.1	15,350.3
1994	2,553.5	105,106.6	2,062.0	447.6	2,392.5	1,657.8	19,439.7	36,757.1	3,568.4	18,811.8	16,873.2
1995	2,697.1	104,807.3	2,195.7	472.0	2,282.4	1,760.8	17,907.5	37,449.3	4,045.5	19,034.1	16,344.7
1996	2,938.9	109,640.8	2,075.5	374.6	2,438.6	2,017.7	19,715.6	39,982.6	4,739.7	19,732.1	14,854.7
1997	3,858.2	137,466.9	2,407.9	330.1	3,407.9	2,012.5	23,549.2	48,789.2	6,663.8	27,162.5	18,484.0
1998	4,138.6	137,358.7	2,369.3	390.2	4,014.3	2,353.9	24,490.3	49,511.2	5,883.2	27,458.3	15,955.3
1999	3,937.3	146,104.6	3,069.8	392.5	4,345.9	2,983.3	26,781.5	53,538.8	6,126.9	27,886.4	16,358.2

	ANNUAL PERCENT CHANGE										MANITOBA RANK
1993	0.5	0.9	10.7	39.2	-4.2	7.0	-3.9	-3.8	-2.1	12.3	6.5	6
1994	9.6	12.6	19.9	22.5	9.4	10.6	12.9	9.6	17.3	19.9	9.9	9
1995	5.6	-0.3	6.5	5.5	-4.6	6.2	-7.9	1.9	13.4	1.2	-3.1	4
1996	9.0	4.6	-5.5	-20.6	6.8	14.6	10.1	6.8	17.2	3.7	-9.1	4
1997	31.3	25.4	16.0	-11.9	39.7	-0.3	19.4	22.0	40.6	37.7	24.4	4
1998	7.3	-0.1	-1.6	18.2	17.8	17.0	4.0	1.5	-11.7	1.1	-13.7	4
1999	-4.9	6.4	29.6	0.6	8.3	26.7	9.4	8.1	4.1	1.6	2.5	10

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.

1997 ACTUAL; 1998 PRELIMINARY ACTUAL; 1999 REVISED INTENTIONS.

MANITOBA BUREAU OF STATISTICS

JULY 28, 1999

TABLE 5: PUBLIC CAPITAL INVESTMENT BY PROVINCE (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
1993	1,148.8	27,617.7	747.1	132.1	681.0	881.3	8,368.4	8,978.8	970.8	2,370.3	3,022.2
1994	1,000.5	27,861.3	880.2	99.6	673.1	740.8	8,021.0	9,156.4	1,044.4	2,022.0	3,893.1
1995	1,117.0	27,870.1	741.2	86.0	690.2	802.4	7,876.5	9,818.6	861.2	1,872.9	3,642.9
1996	1,039.1	25,896.3	329.7	89.1	570.5	715.6	7,113.5	9,442.9	732.5	1,632.7	3,919.8
1997	1,024.1	24,258.7	330.1	114.4	556.5	662.6	6,019.7	9,532.5	784.8	1,671.4	3,322.6
1998	1,042.3	25,734.1	366.8	81.9	555.2	579.6	6,776.9	9,518.2	899.8	2,012.5	3,660.6
1999	1,042.1	28,136.3	464.3	77.5	489.1	602.0	6,625.1	10,907.3	859.9	2,273.1	4,538.2

	ANNUAL PERCENT CHANGE										MANITOBA RANK
1993	9.3	-5.5	34.2	4.4	19.2	-18.3	5.6	-19.4	5.9	-0.2	-5.5	3
1994	-12.9	0.9	17.8	-24.6	-1.2	-15.9	-4.2	2.0	7.6	-14.7	28.8	7
1995	11.6	0.0	-15.8	-13.7	2.5	8.3	-1.8	7.2	-17.5	-7.4	-6.4	1
1996	-7.0	-7.1	-55.5	3.6	-17.3	-10.8	-9.7	-3.8	-14.9	-12.8	7.6	4
1997	-1.4	-6.3	0.1	28.4	-2.5	-7.4	-15.4	0.9	7.1	2.4	-15.2	6
1998	1.8	6.1	11.1	-28.4	-0.2	-12.5	12.6	-0.2	14.7	20.4	10.2	6
1999	0.0	9.3	26.6	-5.4	-11.9	3.9	-2.2	14.6	-4.4	12.9	24.0	6

DATA SOURCE: STATISTICS CANADA

NOTE: RANKING IS IN DESCENDING ORDER FROM HIGHEST TO LOWEST.

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MANITOBA BUREAU OF STATISTICS

JULY 28, 1999